

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
O. L. L.)
R. M. C.)

AUG 5 11 42 AM 1959
CONTRACT FOR SALE OF REAL ESTATE

This agreement entered into as of the 15th day of May, 1959, by and between J. H. Mauldin, hereinafter called Seller, and James C. Sanders and Magolden S. Sanders, hereinafter called Purchasers,

WITNESSETH:

That the Seller agrees to sell and the Purchasers agree to buy, for a total consideration of Ten Thousand and No/100 - (\$10,000.00) Dollars, upon the terms and conditions herein stated, the following described real estate:

"All that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, in School District 156, lying on Gettysburg Street, being known and designated as Lot No. 21 of a subdivision known as Lincoln Court as shown on a plat thereof prepared by J. Mac Richardson, R. L. S., dated May 1955 and recorded in the R. M. C. Office for Greenville County in Plat Book W at Page 90, and having such metes and bounds as appears on said recorded plat."

It is understood and agreed that the purchase price hereinabove stated shall be paid by the Purchasers to the Seller as follows: Six Hundred, Fifty and No/100 - (\$650.00) Dollars, represented by the Purchasers equity in lot #3 of Carver Park as shown on a plat recorded in Plat Book AA, at page 187, the receipt whereof is hereby acknowledged by the Seller, and the remaining balance of Nine Thousand, Three Hundred Fifty and No/100 - (\$9,350.00) Dollars in monthly installments of Seventy and 89/100 - (\$70.89) Dollars, beginning on the first day of June, 1959, and continuing on the first day of each and every succeeding month thereafter until said sum has been paid in full, said payments to be applied first to interest at the rate of six (6%) per centum per annum, then to the principal balance remaining due from month to month. It is further understood and agreed that the above described real estate is presently encumbered by a mortgage heretofore executed by the Seller to First Federal Savings and Loan Association of Greenville, South Carolina, which mortgage has a current principal balance of Seven Thousand and No/100 - (\$7,000.00) Dollars, and provides for monthly payments of Seventy and No/100 - (\$70.00) Dollars, applied first to interest at the rate of six (6%) per centum per annum, and then to the reduction of principal; and the Purchasers therefore agree to make the payments provided for in this contract directly to the said First Federal Savings and Loan Association, in accordance with the terms and provision of said mortgage, and the note which the same secures, until such time as said mortgage debt shall be fully retired, and thereafter to make said payments directly to the Seller herein, his heirs, executors, administrators or assigns. It is further understood and agreed between the parties that during the entire term of this contract, the Purchasers will pay all property taxes, or other assessments, will keep the property insured with extended coverage insurance to the extent of its full insurable value, and pay all premiums thereon, and will also maintain said property in good repair at all times.

It is further understood and agreed that upon complete performance by said Purchasers of their obligation hereunder, the Seller will deliver to the Purchasers a general warranty deed to the premises aforesaid, conveying a fee simple title thereto, free of liens or other encumbrances. It is further understood and agreed, however, that time is of the essence of this contract, and that if the payments hereinabove provided are not made as and when due, or if the